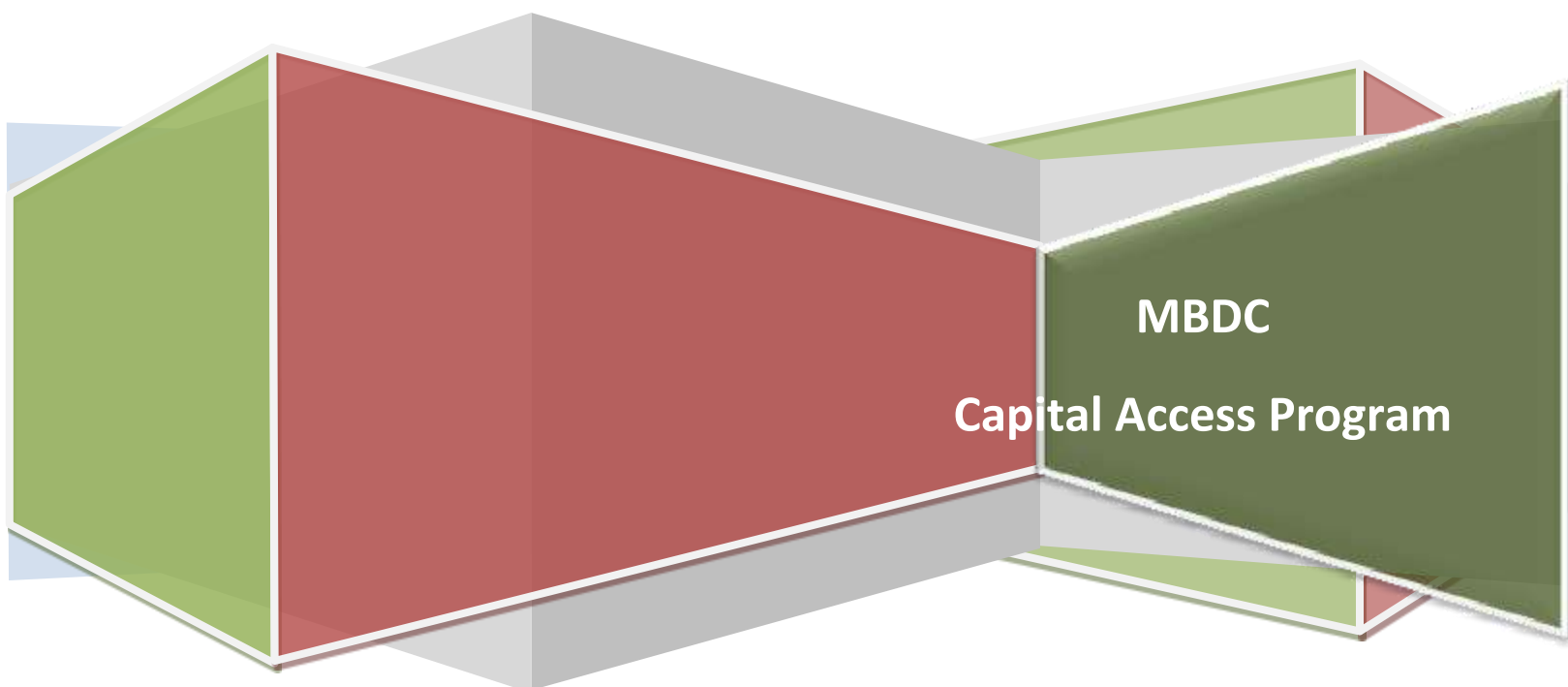


# **Massachusetts Business Development Corporation**

**Fiscal 2014**

**Economic Development Business Plan**



## Mission Statement

To impact “Main Street” business creation and expansion through lending to smaller, community-based businesses throughout the Commonwealth

**Business Plan Summary** – The following table summarizes objectives, programs, and initiatives planned for FY14 and performance measurements by which to evaluate progress.

Goals	Strategy	Performance Measurement
<b>Assist Main Street businesses in obtaining loans to expand business opportunities</b>	CAP will undertake extensive outreach efforts within the banking and small business community to increase program usage.	CAP will lend to 275 new Main Street businesses this year.
<b>Create/Retain Jobs</b>	CAP will analyze and track job creation and retention for each company financed.	CAP funding will create or retain 1,850 jobs this fiscal year.
<b>Leverage private sector financing by attracting bank loans into these companies</b>	CAP will continue to market CAP in conjunction with Mass. Bankers Association to maximize the number of CAP banks to assist Main Street businesses in their communities.	CAP will attract \$13 million in new private sector loans into these 275 businesses and achieve a leverage ratio of 21:1 private/public sector funds usage.
<b>Utilize state funds efficiently to stimulate job creation and retention</b>	CAP will track all other private sector investment to maximize private investment and minimize state investment in job creation activities.	Cost per job created /retained under CAP will be less than \$300 per job.
<b>Invest state funds effectively by impacting Main Street business expansion in many cities and towns</b>	CAP will work with all 351 cities and towns to promote use of the CAP program within their communities.	CAP will focus on increasing loans to Gateway cities, approximately 15% last year.